Message Text

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INFO OCT-01 AF-08 EUR-12 ISO-00 CAB-02 CIAE-00 COME-00 DODE-00 DOTE-00 INR-07 NSAE-00 CIEP-01 FAA-00 L-03 SS-15 NSC-05 /062 W

-----260857Z 048322 /21

R 260803Z JAN 77 FM AMEMBASSY NAIROBI TO SECSTATE WASHDC 5610 INFO AMEMBASSY DAR ES SALAAM AMEMBASSY LONDON AMEMBASSY VICTORIA

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E.O. 11652: N/A TAGS: EAIR, KE, TZ

SUBJECT: EAST AFRICAN AIRWAYS

REF: NAIROBI 837

- 1. LAST MINUTE CASH TRANSFERS FROM TANZANIA AND UGANDA HAVE KEPT EAST AFRICAN AIRWAYS FLYING BEYOND THE JAN. 24 DEADLINE FOR OVERDUE INSURANCE PAYMENTS. EAA OFFICIALS ARE FOLLOWING MINISTERIAL MEMBERS OF E.A. JOINT COMMUNICATIONS AND FINANCE COUNCIL IN OPTIMISTIC PUBLIC STATEMENTS; WHILE EDITORIALLY NAIROBI PRESS, PARTICULARLY DAILY NATION, CONTINUES TO INSIST THAT AIRLINE IN EXTREMIS. EAA CONTENDED THAT INSURANCE PREMIUMS HAVE BEEN SETTLED, AND FACT THAT FLIGHT SCHEDULED MAINTAINED SINCE MONDAY IS REASONABLE PROFF THAT UK BROKERS HAVE BEEN SATISFIED WITH FINANCIAL ARRANGEMENTS.
- 2. BOTH TANZANIA AND UGANDA HAVE YET TO REMIT PROMISED REVENUES TO EAA HEADQUARTERS, BUT SPECIFIC SUMS ARE HARD TO PIN DOWN. ADDITIONAL DEBTS FOR SPARE PARTS ORDERS, LANDING FEES, AND PETROLEUM SUPPLIES THREATEN TO CURTAIL OPERATIONS LIMITED OFFICIAL USE

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BUT THESE HAVE ALREADY BEEN CARRIED ON BOOKS FOR MONTHS WITHOUT FORECLOSURE.

3. IF INSURANCE CHECKS HAVE CLEARED LONDON BANKS, EAA HAS GAINED A TEMPORARY REPRIEVE. HOWEVER, SPECIFIC DEADLINE PROBABLY NOW REPLACED BY FRAGILE DAY-TO-DAY SURVIVAL UNTIL CREDITOR PATIENCE FINALLY EXHAUSTED BY STRING OF MAJOR

FINANCIAL CRISES.

DECON 1/25/78. MARSHALL

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NNN

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